



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

# The American Economic Review

VOLUME IX, NO. 2

JUNE, 1919

## BOARD OF EDITORS

G. E. BARNETT  
A. E. CANCE

F. A. FETTER  
L. H. HANEY

W. E. HOTCHKISS  
H. E. MILLS

## MANAGING EDITOR

DAVIS R. DEWEY

The Revenue Act of 1918 . . . . .	ROY G. and GLADYS C. BLAKEY	213
Consideration of the Proposal to Stabilize the Unit of Money . . . . .	G. H. KNIBBS	244
Rejoinder by Professor Fisher . . . . .	IRVING FISHER	256
An American Standard of Value . . . . .	D. J. TINNES	263
Agriculture in Early Latium . . . . .	TENNEY FRANK	267
The Purposes Achieved by Railroad Reorgan- ization . . . . .	ARTHUR S. DEWING	277
Communication: Experimental Definitions . . . . .	D. J. TINNES	311
Reviews and Titles of New Books . . . . .		312
(For complete list of books, see second page of cover)		
Documents, Reports, and Legislation . . . . .		
The Canned Salmon Industry . . . . .	PAUL D. CONVERSE	384
Proposals for a Solution of the Railway Problem	JULIUS H. PARMELEE	392
Annual Report of the Director General of Railroads . . . . .	JULIUS H. PARMELEE	398
Methods of Computing Labor Turnover . . . . .	PAUL H. DOUGLAS	402
The Equation of Exchange for 1918 . . . . .	IRVING FISHER	407
Periodicals . . . . .		412
Sixteenth List of Doctoral Dissertations . . . . .		433
Notes . . . . .		445

Publication Offices: Princeton, N. J. and Ithaca, N. Y.

Subscriptions: American Economic Association, Ithaca, N. Y.

Editorial Office: 222 Charles River Road, Cambridge, Mass.

Entered at the Post Office, Princeton, N. J., as second-class mail matter

Copyright, 1919, by American Economic Association

Price, in paper \$1.25

## General Works, Theory and Its History

### Book Reviews

TEAD, <i>Instincts in Industry</i> ; MAROT, <i>Creative Impulse in Industry</i> , by J. R. Commons.....	312
SCHELLE, <i>L'Economie Politique et les Economistes</i> , by L. H. Haney..	316
<b>Titles of New Books</b> .....	318
<b>Periodical Abstracts: Theory</b> .....	412

## Economic History and Geography

### Book Reviews

MARSHALL, <i>Readings in Industrial Society</i> , by L. H. Haney.....	319
CALHOUN, <i>A Social History of the American Family</i> , by A. C. Ford..	321
<b>Titles of New Books</b> .....	321
<b>Periodical Abstracts: Economic History, United States</b> , by E. L. Bogart	412
<i>Economic History, Foreign</i> .....	413

## Agriculture, Mining, Forestry, and Fisheries

### Book Reviews

STULL, <i>The Food Crisis and Americanism</i> , by E. G. Nourse.....	325
HARRIS, <i>The Sugar-Beet in America</i> , by R. G. Blakey.....	328
<b>Titles of New Books</b> .....	327
<b>Periodical Abstracts: Agricultural Economics</b> , by A. J. Dadisman....	414

## Manufacturing Industries

<b>Titles of New Books</b> .....	329
----------------------------------	-----

## Transportation and Communication

<b>Titles of New Books</b> .....	330
<b>Documents, Reports, and Legislation</b> .....	392
<i>Proposals for the Solution of the Railway Problem</i> , by J. Parmelee..	392
<i>Annual Report of the Director General of Railroads</i> , by J. Parmelee..	398
<b>Periodical Abstracts: Railways and Transportation</b> , by J. Parmelee...	415

## Trade, Commerce, and Commercial Crises

### Book Reviews

DOUGLAS, <i>Merchandising</i> , by H. R. Tosdal.....	331
VEDDER, <i>American Methods in Foreign Trade</i> , by E. E. Pratt.....	331
<b>Documents, Reports, and Legislation: Industries and Commerce</b> .....	384
<i>The Canned Salmon Industry</i> , by P. D. Converse.....	384
<b>Periodical Abstracts: Commerce</b> , by H. R. Tosdal.....	418

## Accounting, Business Methods, Investments, and the Exchanges

### Book Reviews

GERSTENBERG, <i>Principles of Business</i> , by H. A. Wooster.....	333
EGGLESTON, <i>Problems in Cost Accounting</i> , by C. H. Scovell.....	337
<b>Titles of New Books</b> .....	336
<b>Periodical Abstracts: Accounting</b> , by M. J. Shugrue.....	420
<i>Investments and Securities</i> , by A. S. Dewing.....	421

## Capital and Capitalistic Organization

### Book Reviews

<i>Report of Special Committee on Government Ownership and Operation of Public Utilities</i> , by E. E. Lincoln.....	339
<b>Titles of New Books</b> .....	339
<b>Documents, Reports, and Legislation</b> .....	392

(Continued on page 3 of cover)